

**ASSIGNMENT OF ARCHITECTURAL AGREEMENTS,
ENGINEERS' CONTRACTS AND PLANS AND SPECIFICATIONS**

THIS ASSIGNMENT OF ARCHITECTURAL AGREEMENTS, ENGINEERS' CONTRACTS AND PLANS AND SPECIFICATIONS (this "Assignment") is made as of _____, 200__, by _____, a California limited partnership ("Borrower"), to and for the benefit of California Housing Finance Agency ("Lender").

1. Assignment. FOR VALUE RECEIVED, Borrower does hereby sell, assign, pledge, transfer and set over unto Lender, all of its rights, title, interest, privilege, benefit and remedies in, to and under the following:

- (a) All architectural, design, civil engineering contracts, structural engineering contracts, engineering and development agreements, and any and all amendments, modifications, supplements, addenda and general conditions thereto (collectively "Architectural Agreements"); and
- (b) All plans and specifications, shop drawings, working drawings, amendments, modifications, changes, supplements, general conditions and addenda thereto (collectively "Plans and Specifications")

heretofore or hereafter entered into or prepared by any architect, engineer or other person or entity (collectively "Architect/Engineer"), for or on behalf of Borrower or Borrower's assignor ("Assignor") in connection with the construction of the Improvements on the Property described on **Exhibit A** attached hereto. The Plans and Specifications, as of the date hereof, are those which Assignor or Borrower has heretofore, or will hereafter deliver to Lender. The Architectural Agreements include, but are not limited to the agreement or contract between Borrower or Assignor and

a. [architect];

2. Absolute Assignment. This Assignment constitutes a present and absolute assignment to Lender as of the Effective Date; provided, however, Lender confers upon Borrower the right to enforce the terms of the Architectural Agreements and Borrower's rights to the Plans and Specifications so long as no Default or event which would constitute a Default after notice or the passage of time, or both, has occurred and is continuing under any of the Loan Documents.

3. Remedies on Default. Upon the occurrence of a Default or event which would constitute a Default after notice or the passage of time, or both, under any of the Loan Documents, Lender may, in its sole discretion, give notice to Architect/Engineer of its intent to enforce the rights of Borrower under the Architectural Agreements and of its rights to the Plans and Specifications and may initiate or participate in any legal proceedings respecting the enforcement of said rights. Borrower acknowledges that by accepting this Assignment, Lender does not assume any of Borrower's obligations under the Architectural Agreements or with respect to the Plans and Specifications.

4. Representations. Borrower represents and warrants to Lender, as of the Effective Date, that: (a) all Architectural Agreements entered into by such party are in full force and effect and are enforceable in accordance with their terms and no default, or event which would constitute a default after notice or the passage of time, or both, exists with respect to said Architectural Agreements; (b) all copies of the Architectural Agreements and Plans and Specifications delivered to Lender are complete and correct; and (c) neither Assignor nor Borrower has assigned any of its rights under the Architectural Agreements or with respect to the Plans and Specifications, other than as set forth herein.

5. Covenants. Borrower agrees: (a) to pay and perform all obligations of Borrower under the Architectural Agreements; (b) to enforce the payment and performance of all obligations of any other person or entity under the Architectural Agreements; (c) not to modify the existing Architectural Agreements nor to enter into any future Architectural Agreements without Lender's prior written approval except as otherwise may be permitted in the Loan Documents; and (d) not to further assign, for security or any other purposes, its rights under the Architectural Agreements or with respect to the Plans and Specifications without Lender's prior written consent.

6. Relation to Loan Documents. This Assignment is one of the Loan Documents and secures payment and performance by Borrower of all obligations of Borrower under the Loan Documents. This Assignment is supplemented by those provisions of the Construction Loan Agreement which apply to the Loan Documents and said provisions are incorporated herein by reference. This Assignment is part of and further defines the assignment of contract rights and other rights set forth in the "Security Agreement" provision (Article 4) of the Deed of Trust.

The term "Construction Loan Agreement" as used herein shall mean the construction loan agreement or loan agreement, as applicable, of even date herewith between Borrower and Lender, as well as any future construction loan agreements or loan agreements between Borrower and Lender which refer to this Assignment. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Construction Loan Agreement.

7. Governing Law. This Assignment shall be governed by the laws of the State of California, except to the extent that federal laws preempt the laws of the State of California, and Borrower consents to the jurisdiction of any federal or state court within the State of California having proper venue for the filing and maintenance of any action arising hereunder and agrees that the prevailing party in any such action shall be entitled, in addition to any other recovery, to reasonable attorneys' fees and costs.

8. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the heirs, legal representatives, assigns, and successors-in-interest of Borrower and Lender, provided, however, this shall not be construed and is not intended to waive any restrictions on assignment, sale, transfer, mortgage, pledge, hypothecation or encumbrance by Borrower contained in any of the Loan Documents.

The attached Architect/Engineer's Consent, Schedule 1 and Exhibit A are incorporated by this reference.

Executed by Borrower on _____, 200__.

Borrower:

[borrower],
a California limited partnership

By [general partner], a California
nonprofit public benefit corporation,
its general partner

By _____
Name: _____
Title: _____

ARCHITECT'S/ENGINEER'S CONSENT

The undersigned architect and/or engineer (collectively referred to as “Architect/Engineer”) hereby consents to the foregoing Assignment to which this Architect's/Engineer's Consent (“Consent”) is a part, and acknowledges that there presently exists no unpaid claims due to the Architect/Engineer except as set forth on Schedule 1 attached hereto, arising out of the preparation and delivery of the Plans and Specifications to Borrower and/or the performance of the Architect/Engineer's obligations under the Agreements described in the Assignment.

Architect/Engineer agrees that if, at any time, Lender shall become the owner of said Property, or, pursuant to its rights under the Loan Documents, elects to undertake or cause the completion of construction of the Improvements on any portion of the Property, in accordance with the Plans and Specifications, and gives Architect/Engineer written notice of such election; THEN, so long as Architect/Engineer has received, receives or continues to receive the compensation called for under the Agreements, Lender may, at its option, use and rely on the Plans and Specifications for the purposes for which they were prepared, and Architect/Engineer will continue to perform its obligations under the Agreements for the benefit and account of Lender in the same manner as if performed for the benefit or account of Borrower in the absence of the Assignment.

Architect/Engineer further agrees that, in the event of a breach by Borrower of the Agreements, or any agreement entered into with Architect/Engineer in connection with the Plans and Specifications, so long as Borrower's interest in the Agreements and Plans and Specifications is assigned to Lender, Architect/Engineer will give written notice to Lender of such breach at the address shown below. Lender shall have thirty (30) days from the receipt of such written notice of default to remedy or cure said default provided, if such default is of a nature that it cannot be cured within thirty (30) days, Lender shall have thirty (30) days within which to commence the cure and shall thereafter have such reasonable period of time to complete such cure as is necessary. Nothing herein shall require Lender to cure said default or to undertake completion of construction of the Improvements.

Architect/Engineer warrants and represents that it/he has no knowledge of any prior assignment(s) of any interest in either the Plans and Specifications and/or the Agreements. Except as otherwise defined herein, the terms used herein shall have the meanings given them in the Assignment.

Executed as of _____, 200__.

[architect]

By: _____
Name: _____
Title: _____

Architect/Engineer's Address:

[architect]

Lender's Address:

California Housing Finance Agency
Office of General Counsel
1415 L Street, Suite 500
Sacramento, CA 95814
CalHFA Project No.:

SCHEDULE OF UNPAID CLAIMS

Schedule 1 to ASSIGNMENT OF ARCHITECTURAL AGREEMENTS, ENGINEERS' CONTRACTS AND PLANS AND SPECIFICATIONS, between [borrower], a California limited partnership, as Borrower, and California Housing Finance Agency, as Lender.

Architect/Engineer: [architect]

Claims: If any, describe; _____

If none, insert "None."

EXHIBIT A

PROPERTY DESCRIPTION